

index	90daybill	lb bond	s&p500
sector	low-risk	average	above average
type	prime mrkt	prime mrkt	prime mrkt
03-Jun	107.30	107.52	107.96
31-May	107.00	107.21	107.63
30-May	106.70	106.90	107.30
29-May	106.40	106.59	106.97
28-May	106.10	106.28	106.65
27-May	105.80	105.97	106.32
24-May	105.50	105.66	105.99
23-May	105.20	105.36	105.67
22-May	104.91	105.05	105.35
21-May	104.61	104.75	105.02
20-May	104.32	104.45	104.70
17-May	104.02	104.14	104.38
16-May	103.73	103.84	104.06
15-May	103.44	103.54	103.74
14-May	103.15	103.24	103.43
13-May	102.86	102.94	103.11
10-May	102.57	102.64	102.80
09-May	102.28	102.35	102.48
08-May	101.99	102.05	102.17
07-May	101.71	101.76	101.86
06-May	101.42	101.46	101.54
03-May	101.13	101.17	101.23
02-May	100.85	100.87	100.92
01-May	100.57	100.58	100.61
30-Apr	100.28	100.29	100.31
29-Apr	100.00	100.00	100.00

Fig. 1

FUND SYMBOL SECTOR CATEGORY TYPE	FIDELITY SEL.CHEMICALS FSCHX AGGRESSIVE SECTOR EQUITY SECOND MKRT	AIM MID CAP EQUITY FD/B GTABX AGGRESSIVE AGGRESSIVE GROWTH SECOND MKRT	FIDUCIARY CAPITAL GROWTH FCGFX AGGRESSIVE LONG TERM GROWTH SECOND MKRT	MERRILL CORP:HIGH INC/B MBHIX AGGRESSIVE CORPORATE HIGH YIELD SECOND MKRT
03-Jun	107.29	107.51	107.96	107.29
31-May	106.99	107.20	107.63	106.99
30-May	106.69	106.89	107.30	106.69
29-May	106.39	106.58	106.97	106.39
28-May	106.09	106.27	106.64	106.09
27-May	105.79	105.97	106.31	105.79
24-May	105.50	105.66	105.99	105.50
23-May	105.20	105.35	105.66	105.20
22-May	104.90	105.05	105.34	104.90
21-May	104.61	104.74	105.02	104.61
20-May	104.31	104.44	104.70	104.31
17-May	104.02	104.14	104.38	104.02
16-May	103.73	103.84	104.06	103.73
15-May	103.43	103.54	103.74	103.43
14-May	103.14	103.24	103.42	103.14
13-May	102.85	102.94	103.11	102.85
10-May	102.56	102.64	102.79	102.56
09-May	102.27	102.34	102.48	102.27
08-May	101.99	102.05	102.16	101.99
07-May	101.70	101.75	101.85	101.70
06-May	101.41	101.46	101.54	101.41
03-May	101.13	101.16	101.23	101.13
02-May	100.84	100.87	100.92	100.84
01-May	100.56	100.58	100.61	100.56
30-Apr	100.28	100.29	100.30	100.28
29-Apr	100	100	100	100

Fig. 2

**USER INPUT - (ORANGE BOXES)**

**DIRECTIONS:**

THIS PROCESS INVOLVES THE ANALYSIS OF THE INVESTMENT PERFORMANCE OF YOUR INVESTMENT PORTFOLIO RELATIVE TO A MARKET INDEX. THE MARKET INDEX CAN BE ONE OF YOUR CHOOSING, ALTHOUGH RECOMMENDED DEFAULT INDICES WILL BE SUGGESTED.

INVESTMENT PERFORMANCE IS THE TRADEOFF BETWEEN INVESTMENT RETURNS AND INVESTMENT RISK. INVESTMENT RISK IS RETURN VOLATILITY AND THE DETERMINATION OF THE LEVEL OF INVESTMENT RISK IS CONTINGENT ON YOUR APPETITE FOR VOLATILITY. YOU WILL BE ASKED TO SELECT A 'RISK PERIOD' THAT IS A MATCH FOR YOUR RISK TOLERANCE AND WE PROVIDE SOME GUIDANCE ON HOW YOU CAN DO THAT, AS WELL AS PROVIDE A DEFAULT VALUE TO A COMMON RISK PERIOD FOR INVESTORS.

THIS ANALYSIS IS IN 'REAL-TIME' AND CAN MEASURE RELATIVE INVESTMENT PERFORMANCE AS OF THE CLOSE OF BUSINESS YESTERDAY. IT CAN ALSO MEASURE PERFORMANCE FOR OTHER ANALYSIS PERIODS AND YOU HAVE THE OPPORTUNITY TO DESIGNATE DIFFERENT BEGINNING AND ENDING DATE FOR YOUR ANALYSIS.

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TODAY'S DATE

ANALYSIS END-DATE  (DEFAULT = YESTERDAY'S DATE)

INVESTMENTS

	INVESTMENT	INVEST ID	BEGIN DATE	ASSOCIATED INDEX
1				(DEFAULT)
2				(DEFAULT)
3				(DEFAULT)
4				(DEFAULT)
5				(DEFAULT)
6				(DEFAULT)
7				(DEFAULT)
8				(DEFAULT)
9				(DEFAULT)
10				(DEFAULT)

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**RISK TOLERANCE**

INVESTMENT RISK IS MEASURED AS THE PERIODIC VOLATILITY OF INVESTMENT RETURNS.

INVESTORS ARE COMMONLY TOLD TO MEASURE THEIR TOLERANCE FOR RISK IN TERMS OF A 'RISK HORIZON' - HOW LONG BEFORE I NEED TO START USING THESE ASSETS?

THIS MEASURE OF RISK TOLERANCE IS 'LONG-TERM' AND ASSUMES THAT AN INVESTOR FINDS IT EASY TO 'STAY THE COURSE' OVER THE UPS AND DOWNS OF THE MARKETS.

MANY INVESTORS WHO HAVE EXPERIENCED THIS LONG-TERM APPROACH IN LIGHT OF THE VAGARACIES OF INVESTMENTS AND MARKETS, HAVE GROWN SKEPTICAL OF ITS IMPLICATION OF A HANDS-OFF RISK STRATEGY. THEY ARE INTERESTED IN REAFFIRMING THE REASONABLENESS OF THEIR INVESTMENTS AND INVESTMENT STRATEGIES ON AN ONGOING BASIS. IF YOU ARE CONSIDERING USING THIS ANALYSIS, YOU ARE, BY DEFINITION, LIKELY TO BE ONE OF THESE INVESTORS.

REGARDLESS OF YOUR RISK INCLINATIONS, THE BETTER MEASURE OF RISK TOLERANCE IS THE PERIODICITY AT WHICH YOU ARE PLANNING TO CHECK ON YOUR PORTFOLIO'S PERFORMANCE. IF YOUR TOLERANCE IS LOW, YOU WILL BE CHECKING PERFORMANCE DAILY OR WEEKLY. IF IT IS HIGH, YOU WON'T CHECK AGAIN UNTIL YOU NEED TO USE THE PORTFOLIO ASSETS.

SELECT FOR A RISK PERIOD THAT FITS YOUR RISK TOLERANCE - HINT: THE NUMBER OF DAYS BETWEEN TIMES WHEN YOU PLAN TO LOOK AT YOUR INVESTMENT RESULTS

RISK SUB-PERIOD

DAILY	
WEEKLY	
BI-WEEKLY	
MONTHLY	
3 MONTHS	
6 MONTHS	
12 MONTHS	
18 MONTHS	
24 MONTHS	
36 MONTHS	
48 MONTHS	
60 MONTHS	
72 MONTHS	
96 MONTHS	
120 MONTHS	
180 MONTHS	
240 MONTHS	
300 MONTHS	
360 MONTHS	

Fig. 3

Calculate investment risk - current-analysis period, calendar-length risk periods, variable ending date.

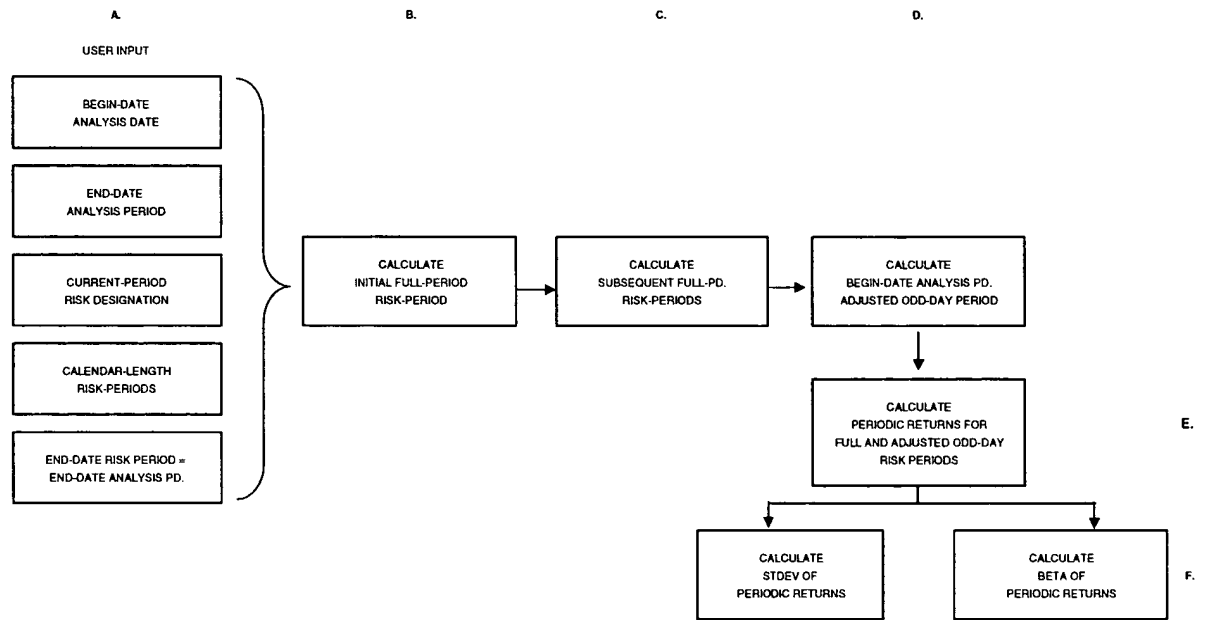


Fig. 4

7 Calculate investment risk - current-analysis period, constant-length risk periods, variable ending date.

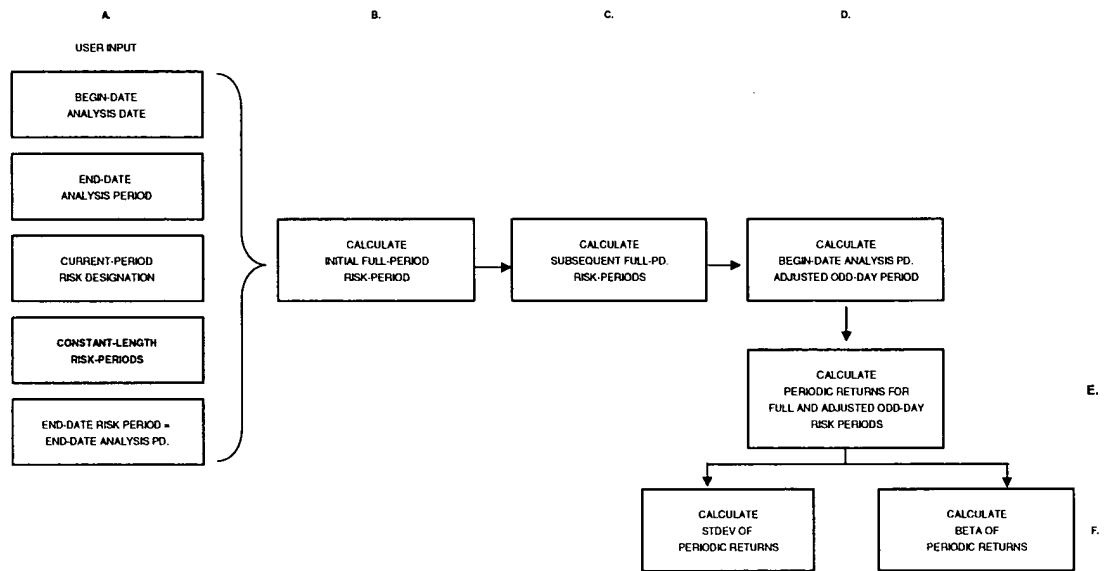


Fig. 5

8 Calculate investment risk - current-analysis period, calendar-length risk periods, calendar-period ending date.

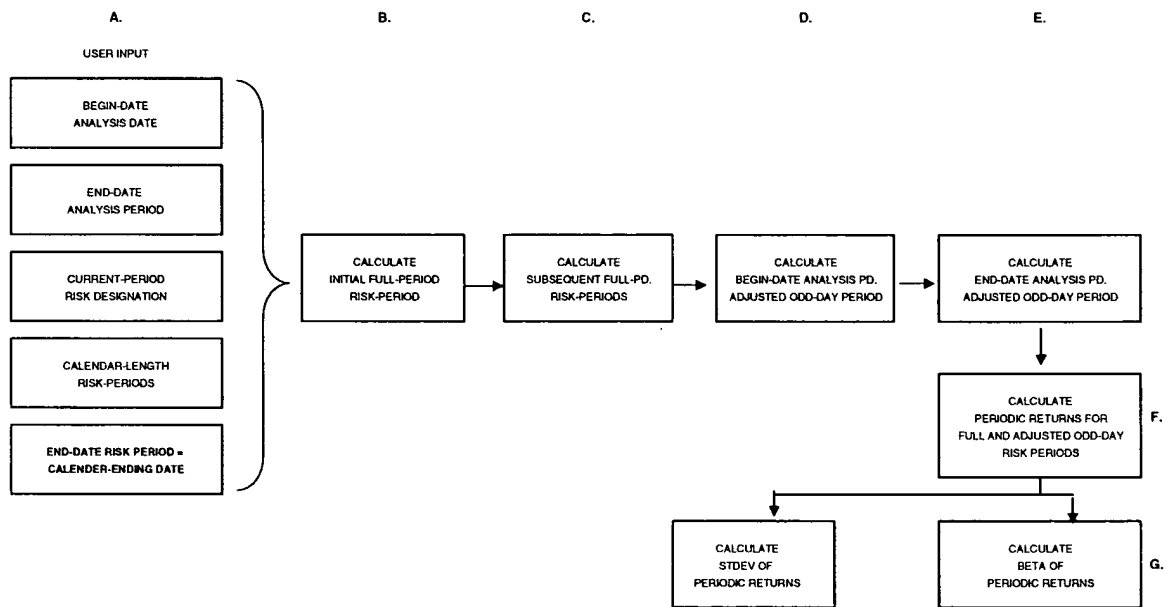


Fig. 6

Calculate investment risk - prior-period-analysis period, calendar-length risk periods, variable ending date.

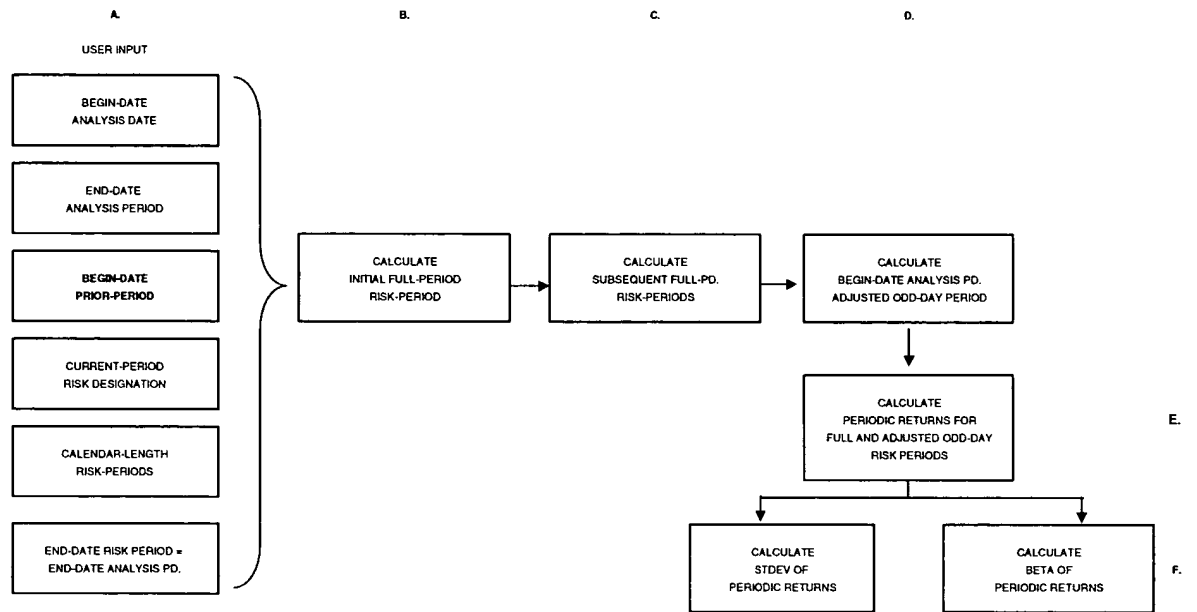


Fig. 7

**Calculate investment risk - prior-period -analysis period, constant-length risk periods, variable ending date.**

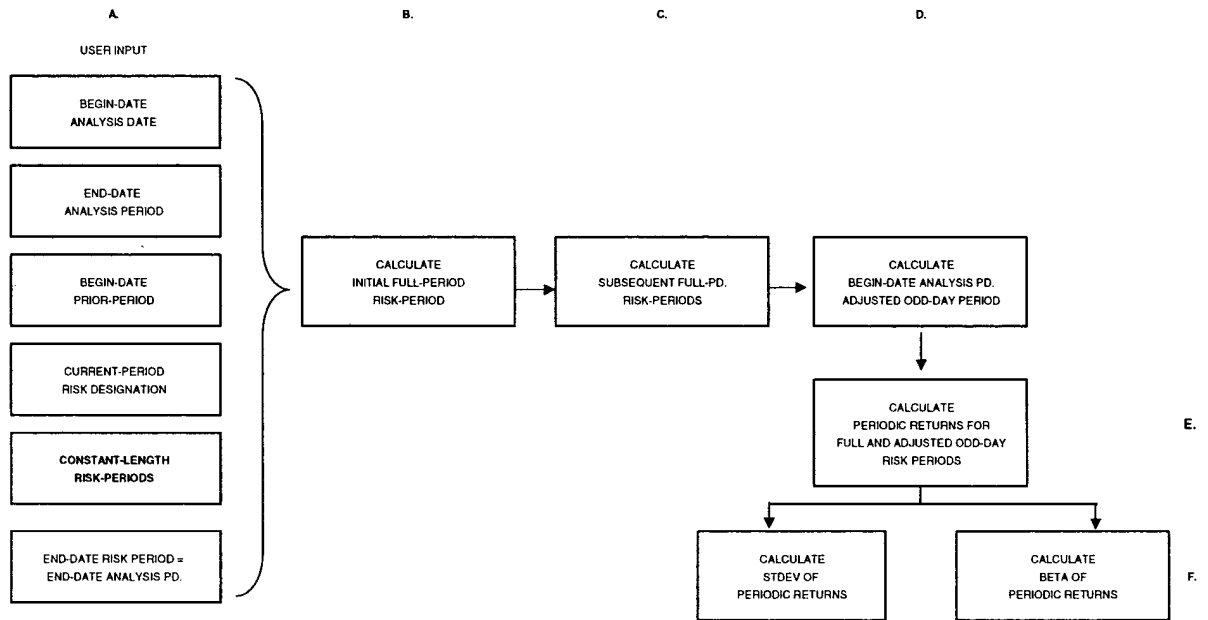


Fig. 8



8 # Calculate investment risk - - prior-period-analysis period, calendar-length risk periods, calendar-period ending date.

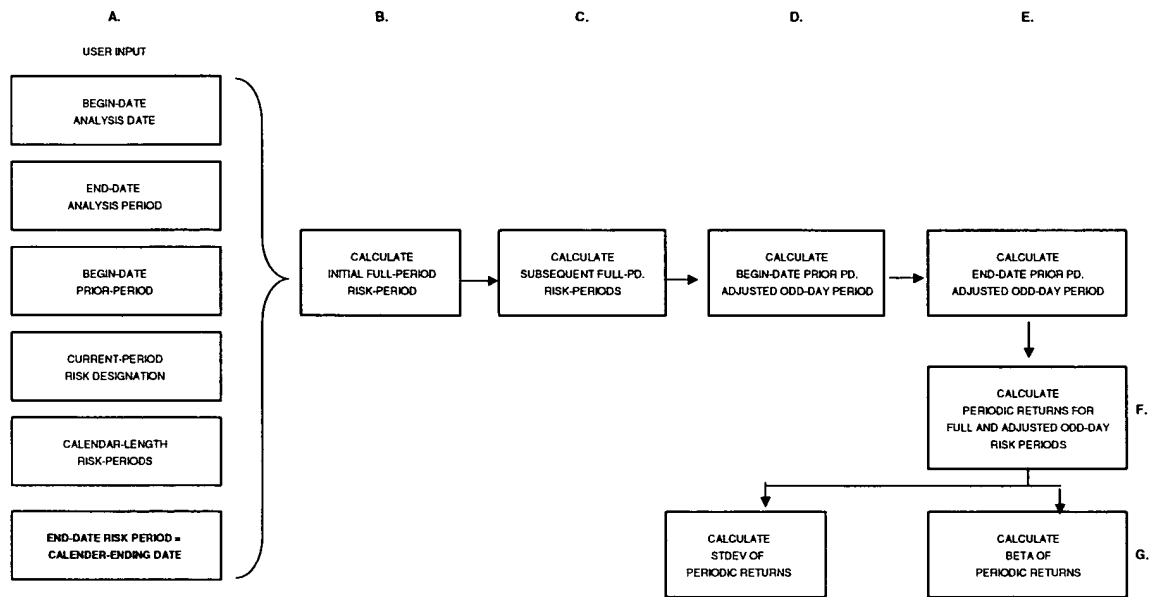


Fig. 9